1. Name and Address of Reporting Person*

Hallam Trevor

(Last) (First) (Middle)

PALATIN TECHNOLOGIES, INC.
4C CEDAR BROOK DRIVE

(Street)

CRANBURY NJ 08512

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

PALATIN TECHNOLOGIES INC [ PTN ]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

- Director
- 10% Owner
- Officer (give title below)
- Exec VP - Research & Dev
- Other (specify below)

3. Date of Earliest Transaction (Month/Day/Year)

07/01/2009

4. If Amendment, Date of Original Filed

(Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)

- Form filed by One Reporting Person
- Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Deemed Execution Date, if any (Month/Day/Year)</th>
<th>Transaction Code (Instr. 8)</th>
<th>Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>common stock</td>
<td>07/01/2009</td>
<td>A</td>
<td>200,000</td>
<td>07/01/2010(1)</td>
<td>200,000</td>
<td>D</td>
<td>Code V Amount (A) or (D) Price Date Exercisable Expiration Date Title Amount or Number of Shares</td>
</tr>
</tbody>
</table>

Explanation of Responses:

1. The options vest at the rate of 25% of the shares per year, starting on July 1, 2010. The options may vest immediately under certain circumstances following a change of control.

Trevor J. Hallam 07/02/2009

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

If the form is filed by more than one reporting person, see Instruction 4(b)(v).


Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.